

THE MARKET IS SLUGGISH

Shrinkage of Nearly Half in the Dealings.

THE PRICES SAG SLOWLY

There was No Renewal of Urgent Liquidation and Such as There is, is Favorable—Bonds Generally Weak.

(By Associated Press.)
NEW YORK, Oct. 5.—The stock market dropped into a professional rut, and there was a shrinkage in the dealings to about half the daily average. The movement of prices was exceedingly sluggish and showed little disposition to get far from last week's level. When the fall of buying was perceived and the traders sold the market, with the result of selling prices all through the early part of the day. There was no renewal of the late urgent liquidation, such as kept sentiment unsettled and nervous until the bankers' support turned the market. But the recovery from last Monday's low level which has run from 10 to 15 points for many of the most prominent stocks, seemed to measure the recuperative power of the market for the present.

The news of to-day was rather favorable than otherwise, but there was very little of it bearing on security values. Tomorrow is the day set for action of the dividend of United States Steel common. Offers were made in the curb market to take the prospective dividend at a fraction of 1 per cent. Reports from London that seven million pounds sterling were being sent for that, from India and Africa was a reassuring factor on the local money market, as it promises means for the payment of the debt. The enormous demand for India and Africa was a reassuring factor on the local money market, as it promises means for the payment of the debt. The enormous demand for India and Africa was a reassuring factor on the local money market, as it promises means for the payment of the debt.

Wall Street continues to puzzle itself over the enormous losses disclosed by the national banks in the statement of condition to the Comptroller on September 30th. The year's expansion in loans of upward of \$200,000,000, with a falling off in deposits for the same period of over \$400,000,000, is the ground for some uneasiness over the general situation. This condition seems to point to a reduction in the rate of the enormous liquidation there is still much borrowed money in the case of stocks, which have been in the market for some time. The enormous liquidation there is still much borrowed money in the case of stocks, which have been in the market for some time. The enormous liquidation there is still much borrowed money in the case of stocks, which have been in the market for some time.

MONEY AND EXCHANGE—CLOSE:
Money on call steady; lowest, 1 per cent; highest, 2 1/2 per cent; closing, 2 1/2 per cent; offered at 2 1/2 per cent; time money, easier; 30 days, 2 1/2 per cent; 60 days, 2 1/2 per cent; 90 days, 2 1/2 per cent; 120 days, 2 1/2 per cent; 180 days, 2 1/2 per cent; 270 days, 2 1/2 per cent; 360 days, 2 1/2 per cent; 540 days, 2 1/2 per cent; 720 days, 2 1/2 per cent; 900 days, 2 1/2 per cent; 1080 days, 2 1/2 per cent; 1260 days, 2 1/2 per cent; 1440 days, 2 1/2 per cent; 1620 days, 2 1/2 per cent; 1800 days, 2 1/2 per cent; 1980 days, 2 1/2 per cent; 2160 days, 2 1/2 per cent; 2340 days, 2 1/2 per cent; 2520 days, 2 1/2 per cent; 2700 days, 2 1/2 per cent; 2880 days, 2 1/2 per cent; 3060 days, 2 1/2 per cent; 3240 days, 2 1/2 per cent; 3420 days, 2 1/2 per cent; 3600 days, 2 1/2 per cent; 3780 days, 2 1/2 per cent; 3960 days, 2 1/2 per cent; 4140 days, 2 1/2 per cent; 4320 days, 2 1/2 per cent; 4500 days, 2 1/2 per cent; 4680 days, 2 1/2 per cent; 4860 days, 2 1/2 per cent; 5040 days, 2 1/2 per cent; 5220 days, 2 1/2 per cent; 5400 days, 2 1/2 per cent; 5580 days, 2 1/2 per cent; 5760 days, 2 1/2 per cent; 5940 days, 2 1/2 per cent; 6120 days, 2 1/2 per cent; 6300 days, 2 1/2 per cent; 6480 days, 2 1/2 per cent; 6660 days, 2 1/2 per cent; 6840 days, 2 1/2 per cent; 7020 days, 2 1/2 per cent; 7200 days, 2 1/2 per cent; 7380 days, 2 1/2 per cent; 7560 days, 2 1/2 per cent; 7740 days, 2 1/2 per cent; 7920 days, 2 1/2 per cent; 8100 days, 2 1/2 per cent; 8280 days, 2 1/2 per cent; 8460 days, 2 1/2 per cent; 8640 days, 2 1/2 per cent; 8820 days, 2 1/2 per cent; 9000 days, 2 1/2 per cent; 9180 days, 2 1/2 per cent; 9360 days, 2 1/2 per cent; 9540 days, 2 1/2 per cent; 9720 days, 2 1/2 per cent; 9900 days, 2 1/2 per cent; 10080 days, 2 1/2 per cent; 10260 days, 2 1/2 per cent; 10440 days, 2 1/2 per cent; 10620 days, 2 1/2 per cent; 10800 days, 2 1/2 per cent; 10980 days, 2 1/2 per cent; 11160 days, 2 1/2 per cent; 11340 days, 2 1/2 per cent; 11520 days, 2 1/2 per cent; 11700 days, 2 1/2 per cent; 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18360 days, 2 1/2 per cent; 18540 days, 2 1/2 per cent; 18720 days, 2 1/2 per cent; 18900 days, 2 1/2 per cent; 19080 days, 2 1/2 per cent; 19260 days, 2 1/2 per cent; 19440 days, 2 1/2 per cent; 19620 days, 2 1/2 per cent; 19800 days, 2 1/2 per cent; 19980 days, 2 1/2 per cent; 20160 days, 2 1/2 per cent; 20340 days, 2 1/2 per cent; 20520 days, 2 1/2 per cent; 20700 days, 2 1/2 per cent; 20880 days, 2 1/2 per cent; 21060 days, 2 1/2 per cent; 21240 days, 2 1/2 per cent; 21420 days, 2 1/2 per cent; 21600 days, 2 1/2 per cent; 21780 days, 2 1/2 per cent; 21960 days, 2 1/2 per cent; 22140 days, 2 1/2 per cent; 22320 days, 2 1/2 per cent; 22500 days, 2 1/2 per cent; 22680 days, 2 1/2 per cent; 22860 days, 2 1/2 per cent; 23040 days, 2 1/2 per cent; 23220 days, 2 1/2 per cent; 23400 days, 2 1/2 per cent; 23580 days, 2 1/2 per cent; 23760 days, 2 1/2 per cent; 23940 days, 2 1/2 per cent; 24120 days, 2 1/2 per cent; 24300 days, 2 1/2 per cent; 24480 days, 2 1/2 per cent; 24660 days, 2 1/2 per cent; 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76680 days, 2 1/2 per cent; 76860 days, 2 1/2 per cent; 77040 days, 2 1/2 per cent; 77220 days, 2 1/2 per cent; 77400 days, 2 1/2 per cent; 77580 days, 2 1/2 per cent; 77760 days, 2 1/2 per cent; 77940 days, 2 1/2 per cent; 78120 days, 2 1/2 per cent; 78300 days, 2 1/2 per cent; 78480 days, 2 1/2 per cent; 78660 days, 2 1/2 per cent; 78840 days, 2 1/2 per cent; 79020 days, 2 1/2 per cent; 79200 days, 2 1/2 per cent; 79380 days, 2 1/2 per cent; 79560 days, 2 1/2 per cent; 79740 days, 2 1/2 per cent; 79920 days, 2 1/2 per cent; 80100 days, 2 1/2 per cent; 80280 days, 2 1/2 per cent; 80460 days, 2 1/2 per cent; 80640 days, 2 1/2 per cent; 80820 days, 2 1/2 per cent; 81000 days, 2 1/2 per cent; 81180 days, 2 1/2 per cent; 81360 days, 2 1/2 per cent; 81540 days, 2 1/2 per cent; 81720 days, 2 1/2 per cent; 81900 days, 2 1/2 per cent; 82080 days, 2 1/2 per cent; 82260 days, 2 1/2 per cent; 82440 days, 2 1/2 per cent; 82620 days, 2 1/2 per cent; 82800 days, 2 1/2 per cent; 82980 days, 2 1/2 per cent; 83160 days, 2 1/2 per cent; 83340 days, 2 1/2 per cent; 83520 days, 2 1/2 per cent; 83700 days, 2 1/2 per cent; 83880 days, 2 1/2 per cent; 84060 days, 2 1/2 per cent; 84240 days, 2 1/2 per cent; 84420 days, 2 1/2 per cent; 84600 days, 2 1/2 per cent; 84780 days, 2 1/2 per cent; 84960 days, 2 1/2 per cent; 85140 days, 2 1/2 per cent; 85320 days, 2 1/2 per cent; 85500 days, 2 1/2 per cent; 85680 days, 2 1/2 per cent; 85860 days, 2 1/2 per cent; 86040 days, 2 1/2 per cent; 86220 days, 2 1/2 per cent; 86400 days, 2 1/2 per cent; 86580 days, 2 1/2 per cent; 86760 days, 2 1/2 per cent; 86940 days, 2 1/2 per cent; 87120 days, 2 1/2 per cent; 87300 days, 2 1/2 per cent; 87480 days, 2 1/2 per cent; 87660 days, 2 1/2 per cent; 87840 days, 2 1/2 per cent; 88020 days, 2 1/2 per cent; 88200 days, 2 1/2 per cent; 88380 days, 2 1/2 per cent; 88560 days, 2 1/2 per cent; 88740 days, 2 1/2 per cent; 88920 days, 2 1/2 per cent; 89100 days, 2 1/2 per cent; 89280 days, 2 1/2 per cent; 89460 days, 2 1/2 per cent; 89640 days, 2 1/2 per cent; 89820 days, 2 1/2 per cent; 90000 days, 2 1/2 per cent; 90180 days, 2 1/2 per cent; 90360 days, 2 1/2 per cent; 90540 days, 2 1/2 per cent; 90720 days, 2 1/2 per cent; 90900 days, 2 1/2 per cent; 91080 days, 2 1/2 per cent; 91260 days, 2 1/2 per cent; 91440 days, 2 1/2 per cent; 91620 days, 2 1/2 per cent; 91800 days, 2 1/2 per cent; 91980 days, 2 1/2 per cent; 92160 days, 2 1/2 per cent; 92340 days, 2 1/2 per cent; 92520 days, 2 1/2 per cent; 92700 days, 2 1/2 per cent; 92880 days, 2 1/2 per cent; 93060 days, 2 1/2 per cent; 93240 days, 2 1/2 per cent; 93420 days, 2 1/2 per cent; 93600 days, 2 1/2 per cent; 93780 days, 2 1/2 per cent; 93960 days, 2 1/2 per cent; 94140 days, 2 1/2 per cent; 94320 days, 2 1/2 per cent; 94500 days, 2 1/2 per cent; 94680 days, 2 1/2 per cent; 94860 days, 2 1/2 per cent; 95040 days, 2 1/2 per cent; 95220 days, 2 1/2 per cent; 95400 days, 2 1/2 per cent; 95580 days, 2 1/2 per cent; 95760 days, 2 1/2 per cent; 95940 days, 2 1/2 per cent; 96120 days, 2 1/2 per cent; 96300 days, 2 1/2 per cent; 96480 days, 2 1/2 per cent; 96660 days, 2 1/2 per cent; 96840 days, 2 1/2 per cent; 97020 days, 2 1/2 per cent; 97200 days, 2 1/2 per cent; 97380 days, 2 1/2 per cent; 97560 days, 2 1/2 per cent; 97740 days, 2 1/2 per cent; 97920 days, 2 1/2 per cent; 98100 days, 2 1/2 per cent; 98280 days, 2 1/2 per cent; 98460 days, 2 1/2 per cent; 98640 days, 2 1/2 per cent; 98820 days, 2 1/2 per cent; 99000 days, 2 1/2 per cent; 99180 days, 2 1/2 per cent; 99360 days, 2 1/2 per cent; 99540 days, 2 1/2 per cent; 99720 days, 2 1/2 per cent; 99900 days, 2 1/2 per cent; 100080 days, 2 1/2 per cent; 100260 days, 2 1/2 per cent; 100440 days, 2 1/2 per cent; 100620 days, 2 1/2 per cent; 100800 days, 2 1/2 per cent; 100980 days, 2 1/2 per cent; 101160 days, 2 1/2 per cent; 101340 days, 2 1/2 per cent; 101520 days, 2 1/2 per cent; 101700 days, 2 1/2 per cent; 101880 days, 2 1/2 per cent; 102060 days, 2 1/2 per cent; 102240 days, 2 1/2 per cent; 102420 days, 2 1/2 per cent; 102600 days, 2 1/2 per cent; 102780 days, 2 1/2 per cent; 102960 days, 2 1/2 per cent; 103140 days, 2 1/2 per cent; 103320 days, 2 1/2 per cent; 103500 days, 2 1/2 per cent; 103680 days, 2 1/2 per cent; 103860 days, 2 1/2 per cent; 104040 days, 2 1/2 per cent; 104220 days, 2 1/2 per cent; 104400 days, 2 1/2 per cent; 104580 days, 2 1/2 per cent; 104760 days, 2 1/2 per cent; 104940 days, 2 1/2 per cent; 105120 days, 2 1/2 per cent; 105300 days, 2 1/2 per cent; 105480 days, 2 1/2 per cent; 105660 days, 2 1/2 per cent; 105840 days, 2 1/2 per cent; 106020 days, 2 1/2 per cent; 106200 days, 2 1/2 per cent; 106380 days, 2 1/2 per cent; 106560 days, 2 1/2 per cent; 106740 days, 2 1/2 per cent; 106920 days, 2 1/2 per cent; 107100 days, 2 1/2 per cent; 107280 days, 2 1/2 per cent; 107460 days, 2 1/2 per cent; 107640 days, 2 1/2 per cent; 107820 days, 2 1/2 per cent; 108000 days, 2 1/2 per cent; 108180 days, 2 1/2 per cent; 108360 days, 2 1/2 per cent; 108540 days, 2 1/2 per cent; 108720 days, 2 1/2 per cent; 108900 days, 2 1/2 per cent; 109080 days, 2 1/2 per cent; 109260 days, 2 1/2 per cent; 109440 days, 2 1/2 per cent; 109620 days, 2 1/2 per cent; 109800 days, 2 1/2 per cent; 110000 days, 2 1/2 per cent; 110180 days, 2 1/2 per cent; 110360 days, 2 1/2 per cent; 110540 days, 2 1/2 per cent; 110720 days, 2 1/2 per cent; 110900 days, 2 1/2 per cent; 111080 days, 2 1/2 per cent; 111260 days, 2 1/2 per cent; 111440 days, 2 1/2 per cent; 111620 days, 2 1/2 per cent; 111800 days, 2 1/2 per cent; 111980 days, 2 1/2 per cent; 112160 days, 2 1/2 per cent; 112340 days, 2 1/2 per cent; 112520 days, 2 1/2 per cent; 112700 days, 2 1/2 per cent; 112880 days, 2 1/2 per cent; 113060 days, 2 1/2 per cent; 113240 days, 2 1/2 per cent; 113420 days, 2 1/2 per cent; 113600 days, 2 1/2 per cent; 113780 days, 2 1/2 per cent; 113960 days, 2 1/2 per cent; 114140 days, 2 1/2 per cent; 114320 days, 2 1/2 per cent; 114500 days, 2 1/2 per cent; 114680 days, 2 1/2 per cent; 114860 days, 2 1/2 per cent; 115040 days, 2 1/2 per cent; 115220 days, 2 1/2 per cent; 115400 days, 2 1/2 per cent; 115580 days, 2 1/2 per cent; 115760 days, 2 1/2 per cent; 115940 days, 2 1/2 per cent; 116120 days, 2 1/2 per cent; 116300 days, 2 1/2 per cent; 116480 days, 2 1/2 per cent; 116660 days, 2 1/2 per cent; 116840 days, 2 1/2 per cent; 117020 days, 2 1/2 per cent; 117200 days, 2 1/2 per cent; 117380 days, 2 1/2 per cent; 117560 days, 2 1/2 per cent; 117740 days, 2 1/2 per cent; 117920 days, 2 1/2 per cent; 118100 days, 2 1/2 per cent; 118280 days, 2 1/2 per cent; 118460 days, 2 1/2 per cent; 118640 days, 2 1/2 per cent; 118820 days, 2 1/2 per cent; 119000 days, 2 1/2 per cent; 119180 days, 2 1/2 per cent; 119360 days, 2 1/2 per cent; 119540 days, 2 1/2 per cent;